

B Yi Yf`HfU]bYf`C`]j Yf`8Uj]X. `9< 7`FYX`6i ``
A ØbWÅ Yb`gYhnh`Ui Z`Zf]gWÅ Yb`K]bX`°

C`]j Yf`8Uj]X`k]fX`bYi Yf`HfU]bYf`j cb`9< 7`FYX`6i ``A ØbWÅ Yb`
N]Y`]gh`a Y`f`?cbh]bi]h`h`bUWÅ`hi fVi`Y`bhYf`GU]gcb`"



A ØbWÅ Yb`ž`8 Yi hgWÅ`UbX`!`8Yf`9< 7`FYX`6i ``A ØbWÅ Yb`U`h`a]h
C`]j Yf`8Uj]X`Y]bYb`bYi Yb`HfU]bYf`j YfdZ]WÅ hYh`8Yf`(*!`Å`f][Y
5a Yf]_UbYf`hf]h`X]Y`B UWÅ Zc`[Y`j cb`Hcb]`GÖXYf`c`a`Ub`ž`XYf
ZfY][YghY`h`k i fXY`" `b`XYb`Y`hnhYb`A cbUhYb`k Uf`XUg`HYUa`i bhYf
Y]bYa`gh`Å`bX][Yb`K YWÅ gY`Ub`HfU]bYf`b`Y]XYb`"A Uf`?`U`hYb`U`i gYfž
XYf`U`g`b`hYf]a gWÅ UWÅ`U[]YfhY`ž`hfUh`ni fØW`i bX`k i fXY`j cb`8cb
`UW`gcb`YfgYhnh`ž`XYf`XUg`HYUa`V]g`ni a`9bXY`XYf`GU]gcb`VYhfYi hY`
A ØbWÅ Yb`gWÅ]YX`]b`XYf`j Yf[Ub[YbYb`GU]gcb`]a`D`Umc`Z
J]YfhY`Z]bU`Y`[Y[Yb`X]Y`5X`Yf`A Ubb`Z]a`Ui gž`k Ug`X]Y
9bhgWÅ Y]Xi b[`ni f`HfU]bYf`j YfdZ]WÅ hi b[`VYgWÅ`Yi b][hY`"

C`]j Yf`8Uj]X`_ca`a`hj cb`97`FYX`6i ``GU`nVi f[ž`k`c`Yf`]b`XYb
`Y`hnhYb`nk`Y]`U`f`Yb`U`g`7`Y`Z`WÅ`UWÅ`h`h][`k`Uf`"i`bhYf`gY]bYf`@Y]hi b[

ZY]YfhY`GU`nVi f[`gck c\`&\$&(`U`g`Ui W\`&\$&) `X]Y`A`Y]ghYfgW\UZh`b
XYf`ÒghYffY]W\]gW\Yb`@[`U``F`6!GdcfhX]fY`_hcf`7`f]gh]Ub`K`]b`_`Yf
Ài » YfhY`g]W\`ni`j`Yfg]W\`h]W\`ØVYf`X]Y`:`À\][`_Y]hYb`8`Uj`]Xg`i`bX`X]Y
<cZbi`b[`ž`a`]h`\`a`]Y]bY`[`fÒ»`Yfy`?`cbh]bi`]h`h`h`]bg`HYUa`ni`Vf]b[`Ybž
X]Y`]b`XYf`Y`h`hYb`GU]gcb`a`]h[`Y]W\`XfY]j`YfgW\]YXYbYb`HfU]bYfb
b]W\`h[`Y[`YVYb`k`Uf"

< YfUi gZcfXYfi b[`UbbY\ a Yb

8]Y`9b`hgW\Y]Xi`b[`ZØf`C`]j`Yf`8`Uj`]X`]gh`Y]b`ghf`UhY[`]gW\Yf`GW\]f]h
XYg`J`YfY]bgž`i`a`X]Y`GhUV]`]h`h`h`i`bX`9fZc`[`gUi`gg]W\`hYb`ni`Yf\`Ò\`Yb"
8Yf`9<`7`F`YX`6i` ``A`ØbW\Yb`ghY`h`j`cf`XYf`<`YfUi`gZcfXYfi`b[`ž`g]W\
]b`Y]bYf`_`ca`dYh]h]j`Yb`@[`U`ni`VY\`Ui`d`hYb`i`bX`5b`gdf`ØW\Y`Ui`Z
\`Ò\`YfY`N]Y`Y`ni`ghY`Yb" `»`XYf`NY]hž`]b`XYf`XUg`HYUa`a`Y\`fYfY
HfU]bYfk`YW\`gY`Xi`fW\`Y`Z`k`i`fXY`X]Y`gdcfh]W\Y`9b`hk`]W\`i`b[`ghUf`
VYY]b`hf`A`W\`h[`hž`i`bX`Yg`VY`ghY`h`X]Yf`Xf]b[`YbXY`6Y`XUf`Z`X]Y`:`Y\`Yf
XYf`J`Yf[`Ub[`Yb\`Y]h`ni`ØVYfk`]bXYb"

8]Y`V]g\`Yf][`Yb`@Y]ghi`b[`Yb`i`bhYf`XYb`j`YfgW\]YXYbYb`HfU]bYfb
\`UVYb`XYi`h]W\`[`Ya`UW\`hž`XUgg`Y]b[`Yk`]ggYf`l`a`Vfi`W\`b`chk`YbX][
]ghž`i`a`X]Y`E`i`U]h`h`h`X]Yg`Gd]Y`g`ni`ghY][`Yfb`i`bX`XUg`HYUa`k`]YXYf
Ui`ZX]Y`9fZc`[`ggdi`f`ni`Vf]b[`Yb"8]Yg`]ghYVYbZU`g`5b`Ugg`ZØf`X]Y
\`c\`Y`9fk`Ufhi`b[`g\`U`hi`b[`Ub`XYb`bYi`Yb`7c`UW\`ž`XYf`[`Ya`Y]bgUa
a`]h`XYa`A`UbU[`Ya`Yb`hi`bX`XYf`A`UbbgW\UZh`Y]bY`_`UfY`J`]g]cb
i`a`gY`h`Yb`gc`"

9fZU\ fi b[`i bX`9fZc`[Y

C`]j`Yf`8`Uj`]X`Vf]b[`h`Y]bY`VYY]bXfi`W\`YbXY`6]`Ub`n`a`]h`b`UW\
A`ØbW\Yb"GY]bY`9fZc`[`Y`a`]h`XYa`97`F`YX`6i` ``GU`nVi`f[`g]bX`Y]b
`UfYf`»X]`Uhcf`ZØf`gY]bY`:`À\][`_Y]hž`HYUa`g`ni`a`9fZc`[`ni`ZØ\`fYb"
Ni`j`cf`gUa`a`Y`hY`Yf`k`Yfhj`c`Y`9fZU\`fi`b[`Ybž`X]Y`]\`b`ZØf`X]YgY`bYi`Y
<`YfUi`gZcfXYfi`b[`ei`U`]Z]h]YfYb"8]Y`J`YfdZ]W\`hi`b[`Y]bYg`HfU]bYfg
a`]h`Y]bYa`gc`]XYb`<]bhYf[`fi`bX`i`bX`9fZc`[`Yb`]gh`Y]b`GW\]f]h`]b`X]Y
f]W\`h[`Y`F]W\`hi`b[`ž`i`a`A`ØbW\Yb`k`]YXYf`Ub`X]Y`Gd]h`nY`XYf
8Yi`hgW\Yb`9]g\`c`W\`Ym`@[`U`ni`Vf]b[`Yb"

8]Y`_`ca`a`YbXYb`A`cb`UhY`k`YfXYb`nY][`Ybž`c`V`C`]j`Yf`8`Uj`]X`X]Y

⇒ di `gY`gYmYb`_Ubbž`X]Y`XUg`HYUa`VYb`Òh][h`8]Y`HfU]bYf!
Dcg]h]cb`XYg`9<7`FYX`6i``A`ØbW`Yb`]gh`XUa`]h`Ui`W`Y]b`HYghZY`X
ZØf`X]Y`B`UW`U`h][`_Y]h`XYf`gdc`fh]W`Yb`9b`hk`]W`_i`b`[`i`b`hYf`gY]bYf
@Y]hi`b`[`"

⇒ Y]bYf`NY]hž`]b`XYf`j`]Y`Y`J`Yf`Ab`XYfi`b`[`Yb`]a`X`Yi`hg`W`Yb
9]g`c`W`_Y`m`gh`U`h`Z]b`XYb`ž`V`Y]V`h`UV`ni`k`U`fh`Yb`ž`k`]Y`g]W`X`Yf`9<7`FYX
6i``A`ØbW`Yb`]i`b`hYf`X`Yf`b`Yi`Yb`:`Ø`fi`b`[`k`Y]hYfYb`hk`]W`_Y`b`k`]f`X`"
9g`V`Y]V`h`bi`f`ni`c`ZYb`ž`X`U`gg`X]Y`<`Yf`Ui`g`Zc`f`XYfi`b`[`Yb`X`Yf`Y`h`h`Yb
GU]gcb`V`U`X`X`Yf`J`Yf`[`Ub`[`Yb`Y]h`Ub`[`Y`Ø`f`Yb`]i`b`X`X`Ug`HYUa`ni
gY]bYf`U`h`Yb`G`h`Å`f`_Y`ni`f`Ø`W`_Z]b`XYh`"

: Øf`k`Y]hYfY`⇒Zc`fa`U`h]cb`Yb`ni`C`]j`Yf`8`Uj`]Xg`HfU]bYf`_Uff]YfY`i`b`X
XYa`9<7`FYX`6i``A`ØbW`Yb`ž`g]Y`Y`DB`D`i`b`X`9]g`c`W`_Y`m!
G`h`U`h]g`h]_Yb`"

8YhU]`g	
C`f`h	A`ØbW`Yb`ž`8`Yi`hg`W`_U`b`X
E`i`Y`Y`b	<ul style="list-style-type: none">• k`k`k`"d`b`d`"X`Y• k`k`k`"Y]g`c`W`_Y`m]g`h`U`h]g`h]_Yb`"X`Y

6Ygi`W`Yb`G]Y`i`bg`Ui`Z.`b`!`U`[`"X`Y`